

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

Lordstown Motors Corp., *et al.*,¹

Debtor.

Chapter 11

Case No. 23-10831 (MFW)

(Jointly Administered)

Docket Nos. 668, 696 & 699

**CERTIFICATION OF COUNSEL REGARDING STIPULATION BETWEEN DEBTORS,
OHIO SECURITIES LITIGATION LEAD PLAINTIFF, OFFICIAL COMMITTEE OF
UNSECURED CREDITORS, AND OFFICIAL COMMITTEE OF EQUITY SECURITY
HOLDERS REGARDING OHIO SECURITIES LITIGATION LEAD PLAINTIFF’S
MOTION TO APPLY BANKRUPTCY RULE 7023 TO CLASS CLAIMS AND
PROOFS OF CLAIM NUMBERS 1368, 1379, 1380, 1394, 1426, AND 1434**

The undersigned counsel to the above-captioned debtors and debtors-in-possession (the “**Debtors**”) hereby certifies as follows regarding the *Stipulation Between Debtors, Ohio Securities Litigation Lead Plaintiff, Official Committee of Unsecured Creditors, and Official Committee of Equity Security Holders Regarding Ohio Securities Litigation Lead Plaintiff’s Motion to Apply Bankruptcy Rule 7023 to Class Claims and Proofs of Claim Numbers 1368, 1379, 1380, 1426, and 1434* (the “**Stipulation**”)² attached as Exhibit 1 to the proposed order (the “**Proposed Order**”) attached hereto as **Exhibit A**.

The (i) Debtors, (ii) George Troicky (“**Ohio Securities Litigation Lead Plaintiff**”), the court-appointed lead plaintiff in the securities class action captioned *In re Lordstown Motors Corp. Securities Litigation*, Case No. 4:21-cv00616 (DAR) (the “**Ohio Securities Litigation**”), pending in the United States District Court for the Northern District of Ohio (the “**District Court**”), for himself

¹ The Debtors and the last four digits of their respective taxpayer identification numbers are: Lordstown Motors Corp. (3239); Lordstown EV Corporation (2250); and Lordstown EV Sales LLC (9101). The Debtors’ service address is 27000 Hills Tech Ct., Farmington Hills, MI 48331.

² Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Stipulation or the Plan (defined below).

and on behalf of the putative class (the “**Ohio Settlement Class**”) that he represents in the Ohio Securities Litigation, (iii) the Official Committee of Unsecured Creditors appointed in the chapter 11 cases (the “**UCC**”), and (iv) the Official Committee of Equity Security Holders appointed in the chapter 11 cases (the “**EC**,” collectively, with the Debtors, the Ohio Settlement Class, and the UCC, the “**Parties**”) entered into the Stipulation on February 1, 2024.

Pursuant to and as more fully set forth in the Stipulation, the Parties entered into the Stipulation in connection with and to facilitate a settlement (the “**Ohio Securities Litigation Settlement**”) of the Ohio Securities Litigation Lead Plaintiffs’ claims against the Debtors asserted on behalf of the putative class in the Ohio Securities Litigation. The Ohio Securities Litigation Settlement is incorporated into the *Second Modified First Amended Joint Chapter 11 Plan of Lordstown Motors Corp. and Its Affiliated Debtors* [Docket No. 941] (the “**Plan**”) filed on January 31, 2024. In furtherance of the Ohio Securities Litigation Settlement, the Stipulation resolves the *Lead Plaintiff’s Motion To Apply Bankruptcy Rule 7023 To Class Claims* [Docket No. 668], and the objections of the Debtors and the EC thereto [Docket Nos. 696 & 699], by providing for certification of the class in the Ohio Securities Litigation (for settlement purposes only), appointing the Ohio Securities Litigation Lead Plaintiff as class representative, and appointing Labaton Keller Sucharow LLP as class counsel. The Stipulation further provides for the allowance, in the amount of \$10 million (the “**Allowed Claim**”), of one proof of claim filed by the Ohio Securities Litigation Lead Plaintiff, which claim shall be satisfied by the proposed treatment provided to Ohio Securities Litigation Claims (Class 10) under the Plan. The amount of the Allowed Claim is without prejudice to and will not be binding in the Ohio Securities Litigation with respect to the claims against any non-debtor defendant named therein other than a non-Debtor released pursuant to the terms of the Plan when confirmed. The Debtors and the Ohio Securities Litigation

Lead Plaintiff intend to seek preliminary approval of the Ohio Securities Litigation Settlement at the confirmation hearing and final approval by this Court as soon thereafter as is practicable.

WHEREFORE, for the reasons set forth herein and the Stipulation, the Debtors respectfully request that the Court enter the Proposed Order approving the Stipulation at the convenience of the Court.

[Remainder of Page Intentionally Left Blank]

Dated: February 2, 2024
Wilmington, Delaware

/s/ Morgan L. Patterson

WOMBLE BOND DICKINSON (US) LLP

Donald J. Detweiler (DE Bar No. 3087)
Morgan L. Patterson (DE Bar No. 5388)
1313 North Market Street, Suite 1200
Wilmington, Delaware 19801
Telephone: (302) 252-4320
Facsimile: (302) 252-4330
don.detweiler@wbd-us.com
morgan.patterson@wbd-us.com

*Counsel to the Debtors and Debtors in
Possession*

WHITE & CASE LLP

Thomas E Lauria (admitted *pro hac vice*)
Matthew C. Brown (admitted *pro hac vice*)
Fan B. He (admitted *pro hac vice*)
200 South Biscayne Boulevard, Suite 4900
Miami, FL 33131
Telephone: (305) 371-2700
tlauria@whitecase.com
mbrown@whitecase.com
fhe@whitecase.com

David M. Turetsky (admitted *pro hac vice*)
1221 Avenue of the Americas
New York, NY 10020
Telephone: (212) 819-8200
david.turetsky@whitecase.com

Jason N. Zakia (admitted *pro hac vice*)
111 South Wacker Drive, Suite 5100
Chicago, IL 60606
Telephone: (312) 881-5400
jzakia@whitecase.com

Roberto Kampfner (admitted *pro hac vice*)
Doah Kim (admitted *pro hac vice*)
RJ Szuba (admitted *pro hac vice*)
555 South Flower Street, Suite 2700
Los Angeles, CA 90071
Telephone: (213) 620-7700
rkampfner@whitecase.com
doah.kim@whitecase.com
rj.szuba@whitecase.com

*Counsel to Debtors and
Debtors in Possession*

EXHIBIT A

(Proposed Order)